GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3154
ANSWERED ON:11.08.2000
TRADE AGREEMENT WITH IRAN
BRIJLAL KHABRI

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government of India entered into any trade agreement with Iran ;

(b) if so, the details thereof; and

(c) the terms and conditions of the said agreement?

Answer

MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN)

(a) Yes, Sir

(b) & (c) A trade Agreement between the Government of India and the Government of Iran was signed on 31.8.1974 which came into force on 17.12.74 after completion of all formalities. It provides interalia for the two Governments to undertake all possible measures for expansion , promotion and diversification of trade between the two countries on mutual advantage basis; grant of import/export licenses to facilitate import/export of goods between the two countries; payments under this agreement to be in freely convertible currencies; review of implementation of the trade agreement every six months alternately in India and Iran; both sides to accord facilities for holding trade fairs and exhibitions subject to their respective laws.